

**Economic and Social Council****Distr.: Provisional
28 June 2004****Original: English****Organizational session for 2004****Summary record of the 7th meeting****Held at Headquarters, New York, on Friday, 23 April 2004, at 11.55 a.m.****President: Mr. Koonjul (Vice-President) (Mauritius)****Contents****Special high-level meeting of the Economic and Social Council with the Bretton Woods institutions and the World Trade Organization**

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04-33088 (E)



In the absence of the President, Mr. Koonjul (Mauritius), Vice-President, took the Chair.

The meeting was called to order at 11.55 a.m.

1. **The President** said that, in accordance with General Assembly resolution 58/230, the President and Vice-Presidents of the Council had been preparing for the special high-level meeting to be held on 26 April 2004. Preparations had begun much earlier than in previous years, with more in-depth intergovernmental interaction, as envisioned in the Monterrey Consensus, among all relevant institutional stakeholders.
2. At the organizational session of the Council held on 3 February 2004, the President of the Council had circulated a briefing note on those preparations. Prior to the informal consultations on the same matter held on 27 February 2004, she had circulated a non-paper to share with the Council the ideas which had emerged from the consultations with various institutional stakeholders and the proposals submitted by the Secretariat. At the informal consultations, she had shared with the Council her preliminary thoughts on the high-level meeting, asked for its views so that there could be more clarity in finalizing the preparations, and suggested giving the event a broad overall theme, in keeping with the holistic, integrated approach of the Monterrey Consensus, and having two or three more focused themes for the round tables. She had emphasized that that aspect should be clarified rapidly, in order to allow sufficient time for substantive preparations and for consultations with major institutional stakeholders.
3. The Bureau had held constructive and productive consultations in Washington on 23 March 2004 with the Executive Directors of the International Monetary Fund, who had expressed satisfaction with the proposed round-table themes and given their views on each. On 23 March 2004, also in Washington, the Bureau had met with the Executive Directors and members of the secretariat of the World Bank, who had welcomed the proposed round-table themes as corresponding to the ongoing work of the Bank and had made a commitment to follow up the Monterrey process on financing for development.
4. In late March 2004, the President had held meetings with representatives of the World Trade Organization (WTO) and the United Nations Conference on Trade and Development (UNCTAD) in

Geneva. Her meeting with Mr. Oshima, Chairman of the General Council of WTO, and Mr. Yerxa, Deputy Director-General of WTO, had resulted in a commitment to ensure adequate WTO participation. Mr. Sha, the President of the Trade and Development Board of UNCTAD, had confirmed that he would attend the special high-level meeting and suggested that a representative of the UNCTAD secretariat, probably the Secretary-General of UNCTAD himself, might co-chair one of the round tables on investment and trade issues.

5. On the basis of those consultations and of the mandate given by the General Assembly in paragraph 11(c) of its resolution 58/230, the Bureau had agreed on, and circulated to the Member States, three themes: "Impact of private investment and trade-related issues on financing for development"; "Role of multilateral institutions in reaching the Millennium Development Goals"; and "Debt sustainability and debt relief". The selection of the themes had been guided by her consultations with the Bureau and the Council, her consultations with institutional stakeholders, and the agendas of the intergovernmental bodies and institutional stakeholders.

6. The Bureau had sought to take account of all the views and suggestions it had received. It had been suggested that there should be a broad, overall theme for the meeting and more focused themes for the round tables, but the Bureau had held consultations on the request from some countries for a change in the title of the meeting and for more round tables. It proposed that the themes for the meeting should remain unchanged, but, in order to address the doubts expressed over the follow-up to the Monterrey Consensus in the round tables, it also proposed that the President of the Council should, in her opening statement, reflect the context of the discussions and the concerns regarding the themes, including the wish of a large number of countries to raise the issue of voice, participation and representation of developing countries in the international, economic and financial decision-making processes. He was confident that the special high-level meeting with the Bretton Woods institutions and UNCTAD would be constructive.

7. **Mr. Abdalla (Qatar)**, speaking on behalf of the Group of 77 and China, said that the Council's recent discussions in preparation for the forthcoming special high-level meeting had shown the importance of transparent and inclusive consultations, in accordance

with the spirit of Monterrey and the relevant General Assembly resolutions. The consultations should have been held sufficiently in advance to allow for an exchange of ideas and an understanding of issues connected with Monterrey and the concerns of the Member States and all relevant stakeholders.

8. Despite its reservations regarding the manner in which the consultations had been conducted, the Group of 77 and China did not object to the Bureau's proposals concerning the themes for the meeting, on the understanding that its concerns would be addressed during the meeting and that delegations would be able to address the issues of concern and interest to them in connection with the follow-up to the Monterrey Consensus during the round tables and the afternoon session, as the President had suggested. It wished to highlight its interest in discussing the issue of voice, participation and representation of developing countries in the international economic and financial decision-making processes at the meeting.

9. The Group reiterated its position that the title of the meeting should include UNCTAD, on the same level as other intergovernmental bodies, in accordance with Economic and Social Council resolution 2003/47 and General Assembly resolutions 58/230 and 57/270 B. It was surprised that a few delegations had expressed reservations regarding the inclusion of UNCTAD in accordance with resolutions which had been adopted by consensus.

10. Because it attached importance to financing for development and to the special high-level meeting, the Group would not object to postponing consideration of the issue of the title of the meeting, and it understood that the Bureau would make the necessary arrangements to convene meetings of the Council for that purpose so that the Group's concerns and outstanding matters could be discussed during the Council's substantive session. When the special high-level meeting took place, the Bureau should acknowledge the presence of the President of the Trade and Development Board of UNCTAD.

11. **Ms. Nuñez Mordoche** (Cuba) said that her delegation associated itself with the statement made by the representative of Qatar on behalf of the Group of 77 and China. It welcomed the detailed information on the preparations for the special high-level meeting, but regretted that, because those preparations had not been transparent, participatory and inclusive, they had failed

to take account of the concerns of the 134 members of the Group of 77 and China.

12. She had been surprised that a group of countries had selectively interpreted and cast doubt on legislative mandates provided by the General Assembly; resolution 58/230, in particular paragraphs 11 (b) and 11 (c), was clear and should be implemented.

13. Paragraph 11 (b) of resolution 58/230 called for UNCTAD to be included among the participants in the special high-level meeting to follow up the International Conference on Financing for Development, bearing in mind General Assembly resolution 57/270 B and Economic and Social Council resolution 2003/47. Her delegation found it unacceptable to discriminate against UNCTAD by not placing it on the same footing as the Bretton Woods institutions and WTO. Paragraph 11(c) of resolution 58/230 stipulated that the President should report to the Council on the special high-level meeting, but that had also been challenged. Her delegation hoped that rapid action would be taken to prevent such situations from recurring in the future.

14. **Ms. Houngbedji** (Benin) said that the current Bureau had adopted the practice of conducting advance negotiations with a small number of States; it was no longer the voice of the Council. In order to avoid potential legal problems, broader consultations should be held in preparation for the substantive session of 2004.

15. **Mr. Abdalla** (Qatar) said he had the impression that his statement on behalf of the Group of 77 and China had not been noted.

16. **The President** assured the representative of Qatar that all statements made in formal meetings of the Council were duly noted.

The meeting rose at 12.15 p.m.